

# Executive Summary Report

## Characteristics Based Market Adjustment for 2000 Assessment Roll

**Area Name / Number:** Inglewood and Juanita / 37

**Last Physical Inspection:** 1998

### Sales - Improved Analysis Summary:

Number of Sales: 968

Range of Sale Dates: 1/98 through 11/99

Sales - Improved Valuation Change Summary:						
	Land	Imps	Total	Sale Price	Ratio	COV
1999 Value	\$96,300	\$155,400	\$251,700	\$284,500	88.5%	11.23%
2000 Value	\$108,500	\$171,400	\$279,900	\$284,500	98.4%	10.30%
Change	+\$12,200	+\$16,000	+\$28,200		+9.9%	-0.93%
%Change	+12.7%	+10.3%	+11.2%		+11.2%	-8.28%

\*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.93% and -8.28% actually indicate an improvement.

Sales used in Analysis: All sales of 1- 3 family residences on residential lots that appeared to be market sales were considered for this analysis. Multi-parcel sales, multi-building sales, mobile home sales, sales of new construction where less than a fully complete house was assessed for 1999, and sales where the 1999 assessed improvements value was \$10,000 or less were also excluded.

### Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	\$105,700	\$147,700	\$253,400
2000 Value	\$120,000	\$166,200	\$286,200
%Change	+13.5%	+12.5%	+12.9%

Number of improved 1 to 3 family home parcels in the population: 7696.

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 1999. Also, parcels with a 1999 assessed improvements value of \$10,000 or less were excluded.

**Summary of Findings:** The analysis for this area consisted of a general review of applicable characteristics such as building grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The results showed that including variables for year built or renovated, building grade, condition, stories, traffic noise, subarea, lot size, waterfront and lack of covered parking improved uniformity of assessments throughout the area. For instance, 1999 assessment ratios (assessed value/sales price) of non- waterfront houses in very good condition were significantly lower than the average, and the formula adjusted the assessed values of these parcels upward more than others. Conversely, non-waterfront houses of grade 10 or 11 and those with two stories were higher than others, so the formula adjusts those upward less than the typical. Parcels requiring more upward adjustment than others also included those built or renovated in certain ranges, with larger lots and those with no covered parking (all non-waterfront). Parcels in subarea 1 and those with significant traffic noise needed less

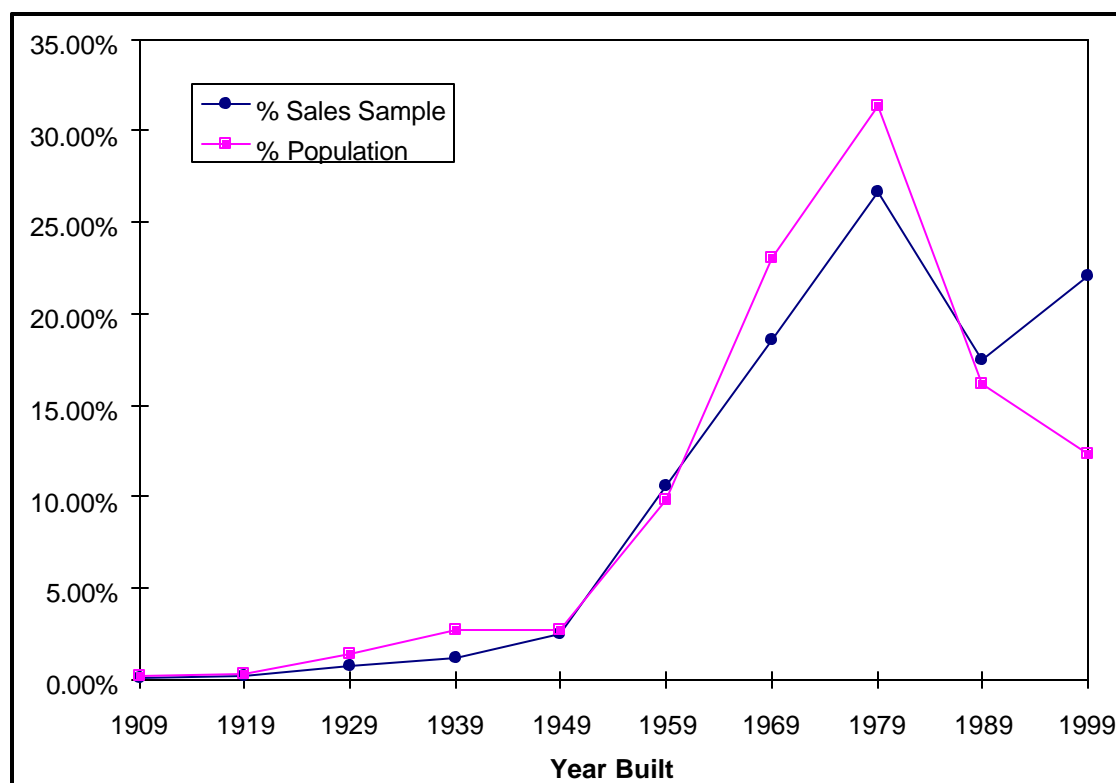
adjustment than most. Lake Washington waterfront parcels were a separate category, requiring significantly more upward adjustment than most non-waterfront parcels.

**Mobile Home Analysis:** There are 34 real property mobile home parcels in the area, but only one sale. Mobile Homes are adjusted +11.2% (rounded down), based on the overall change indicated by the sales sample.

## **Comparison of Sales Sample and Population Data by Year Built**

Sales Sample		
Year Built	Frequency	% Sales Sample
1909	1	0.10%
1919	2	0.21%
1929	7	0.72%
1939	11	1.14%
1949	24	2.48%
1959	102	10.54%
1969	180	18.60%
1979	258	26.65%
1989	169	17.46%
1999	214	22.11%
	968	

Population		
Year Built	Frequency	% Population
1909	13	0.17%
1919	27	0.35%
1929	106	1.38%
1939	211	2.74%
1949	205	2.66%
1959	756	9.82%
1969	1774	23.05%
1979	2412	31.34%
1989	1244	16.16%
1999	948	12.32%
	7696	

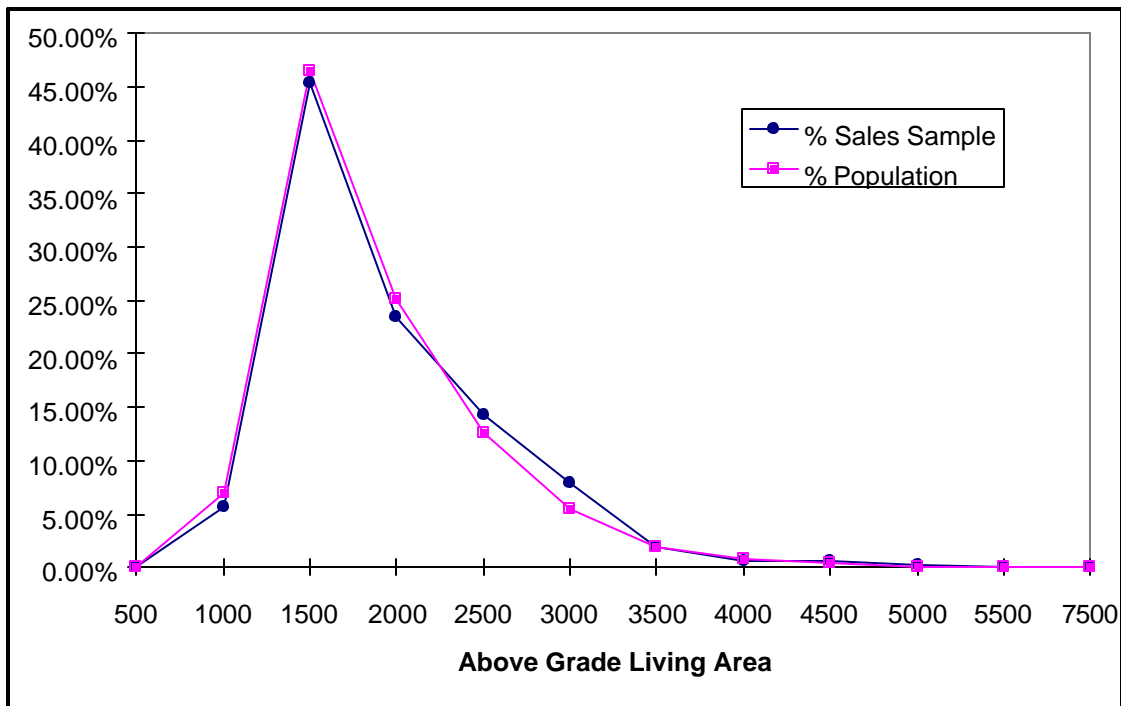


Sales of new homes built in the last ten years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. Variance in assessment levels by year built or renovated were addressed by Annual Update.

## Comparison of Sales Sample and Population by Above Grade Living Area

AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	54	5.58%
1500	440	45.45%
2000	227	23.45%
2500	138	14.26%
3000	77	7.95%
3500	18	1.86%
4000	6	0.62%
4500	6	0.62%
5000	2	0.21%
5500	0	0.00%
7500	0	0.00%
	968	

AGLA	Frequency	% Population
500	3	0.04%
1000	533	6.93%
1500	3572	46.41%
2000	1929	25.06%
2500	976	12.68%
3000	422	5.48%
3500	147	1.91%
4000	62	0.81%
4500	37	0.48%
5000	6	0.08%
5500	4	0.05%
7500	5	0.06%
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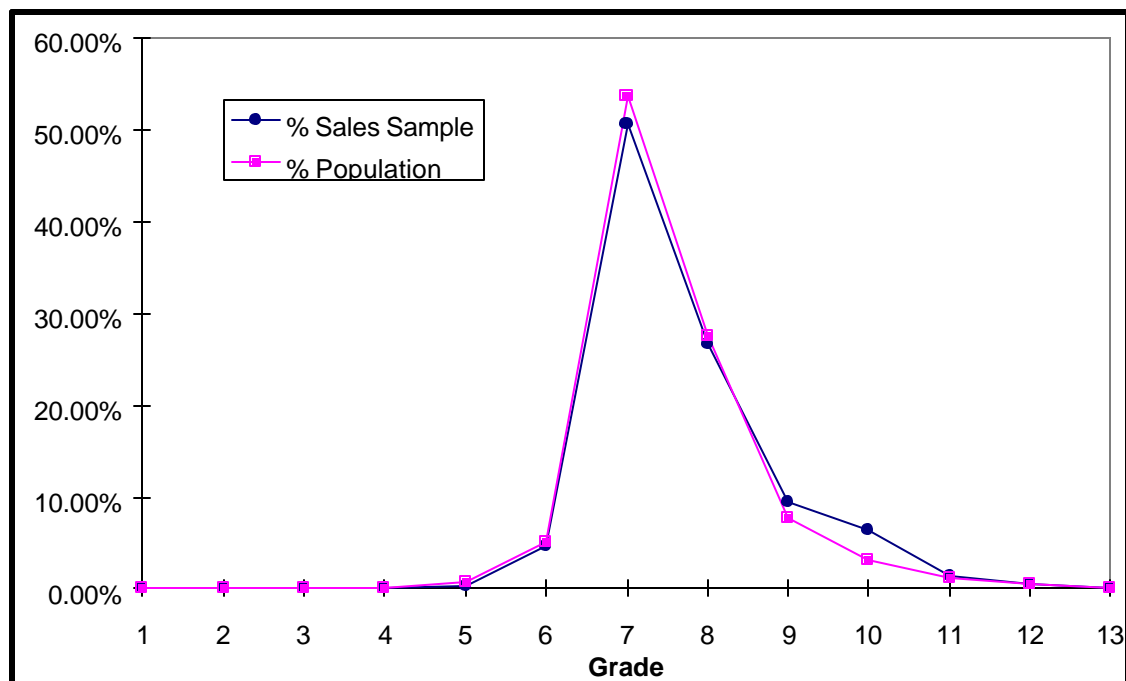


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. Most of the variance in assessment levels by this characteristic was adjusted by the other Annual Update categories.

### Comparison of Sales Sample and Population by Grade

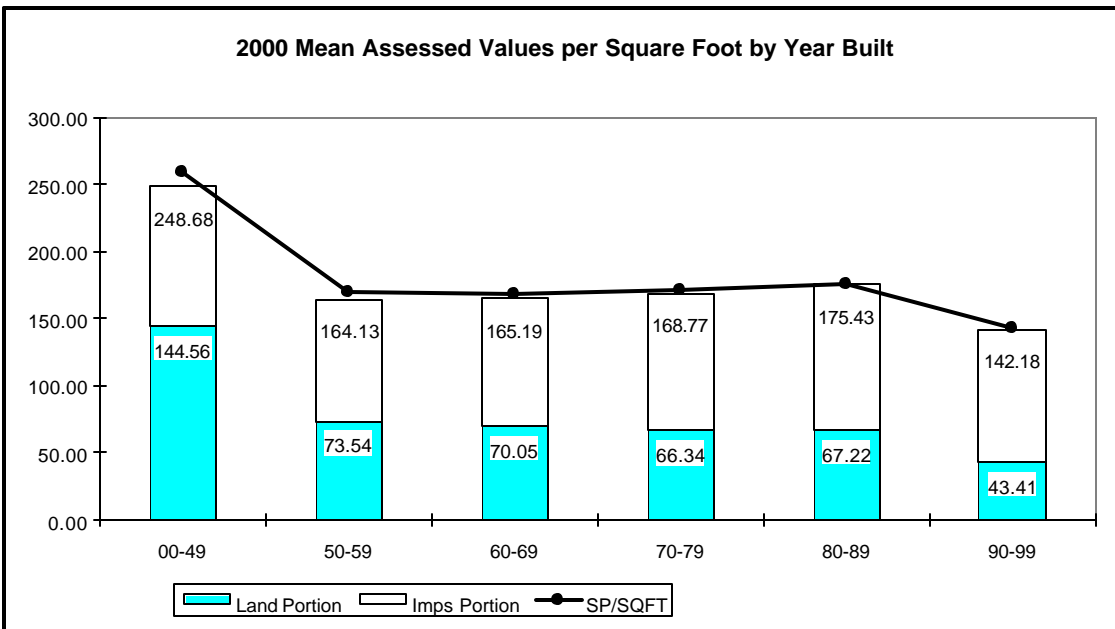
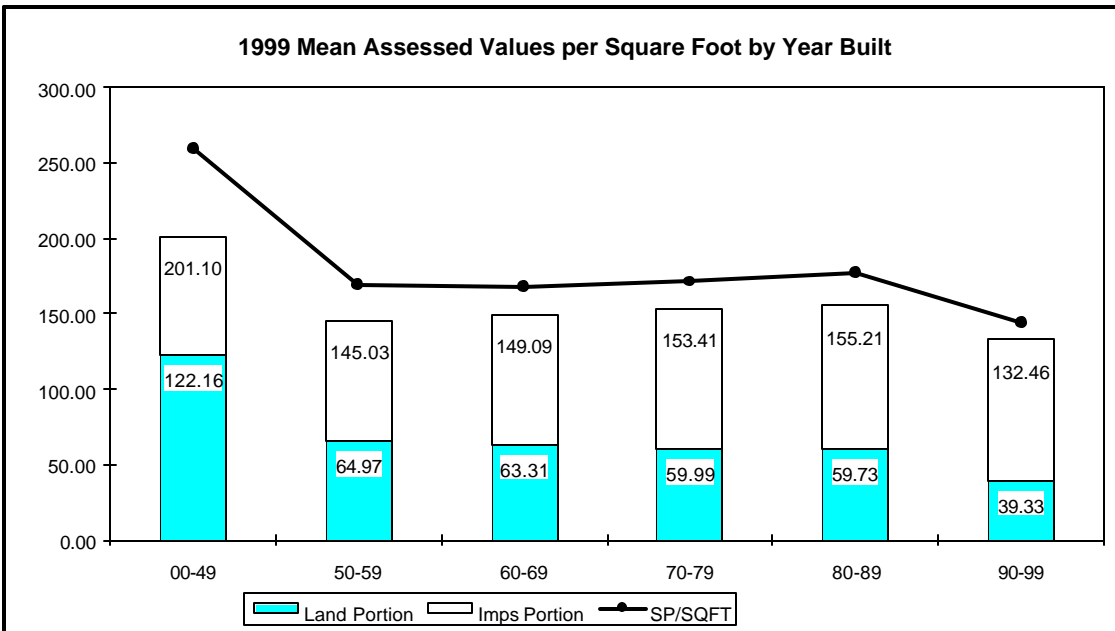
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	4	0.41%
6	46	4.75%
7	489	50.52%
8	258	26.65%
9	91	9.40%
10	62	6.40%
11	13	1.34%
12	5	0.52%
13	0	0.00%
968		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	1	0.01%
4	9	0.12%
5	65	0.84%
6	388	5.04%
7	4128	53.64%
8	2119	27.53%
9	599	7.78%
10	247	3.21%
11	91	1.18%
12	41	0.53%
13	8	0.10%
7696		



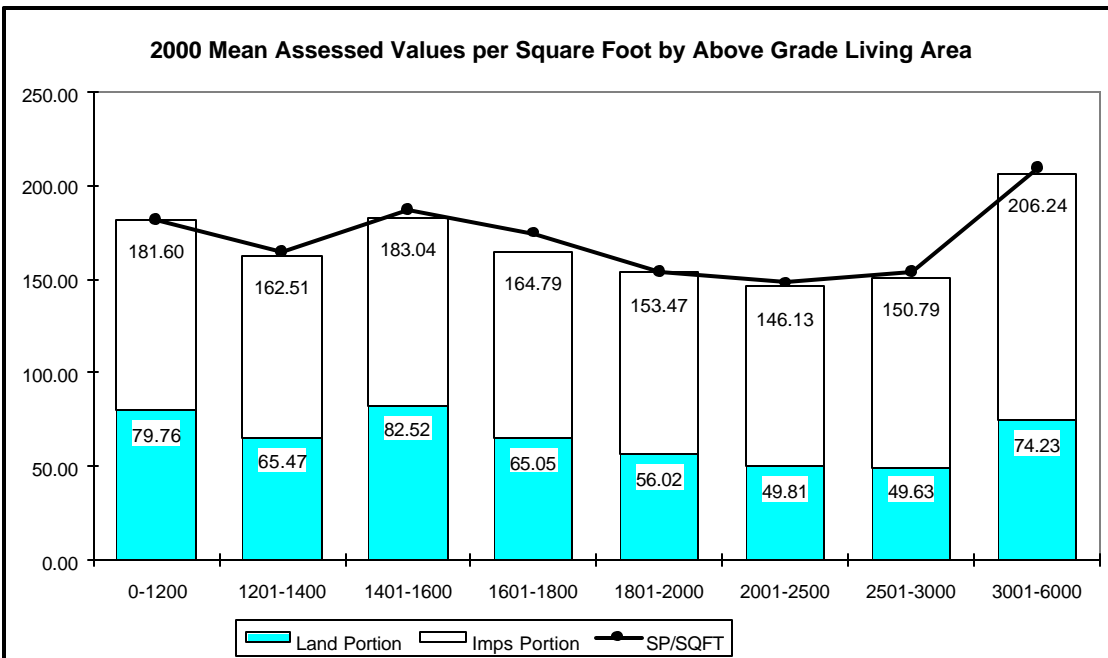
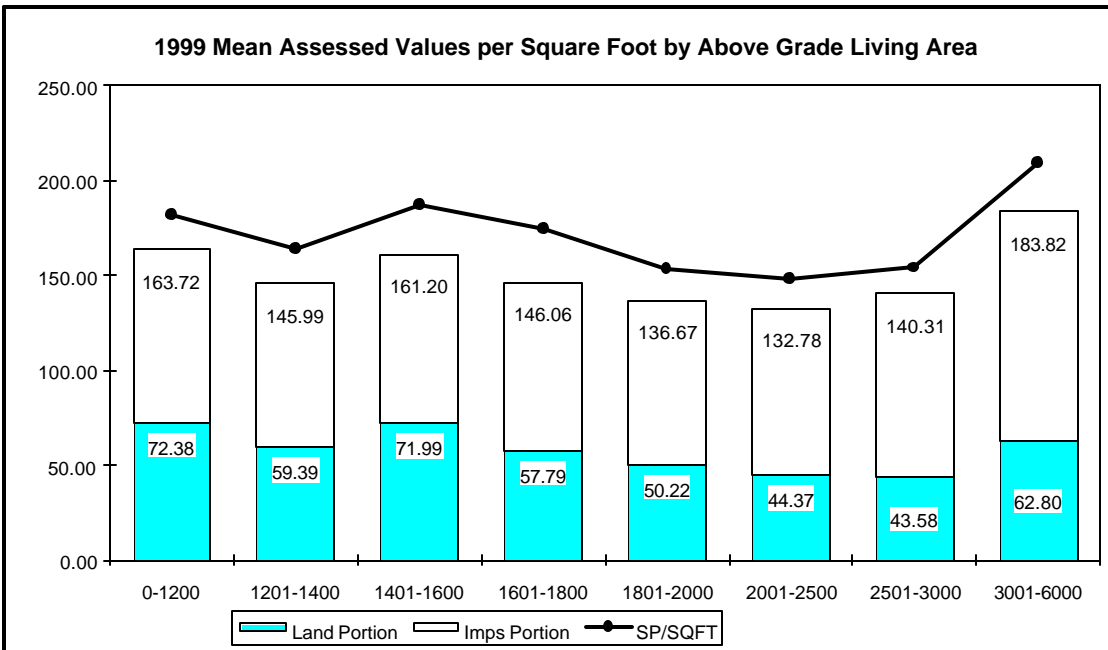
Grades less than 5 and greater than 12 were not represented in the usable sales sample. These are a small portion of the population. Variation in assessments by Grade was addressed in Annual Update.

## Comparison of Dollars Per Square Foot by Year Built



These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

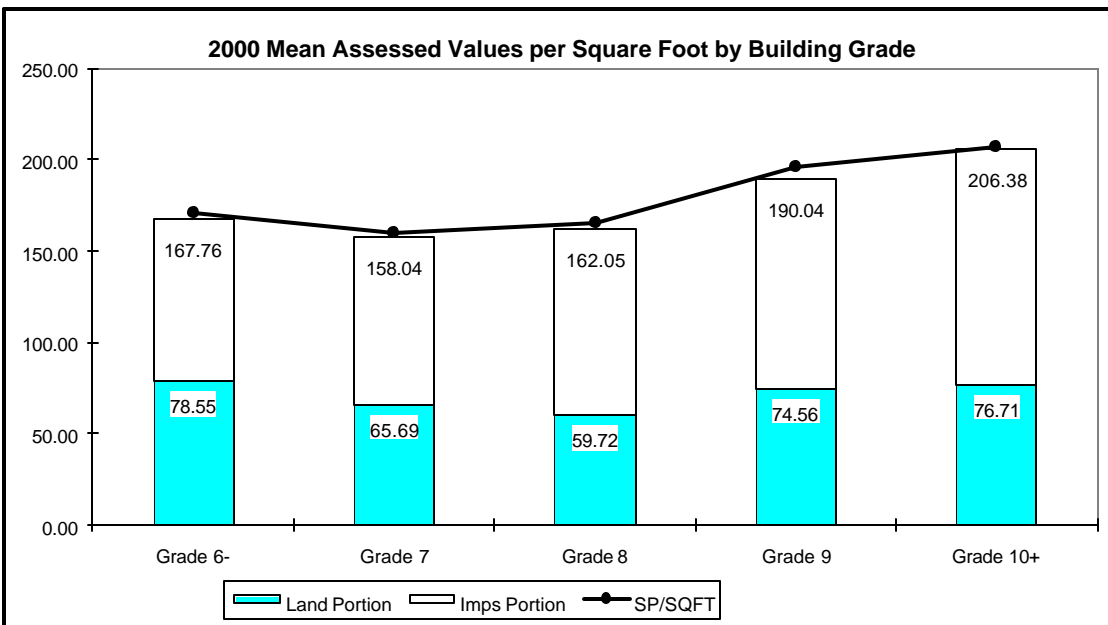
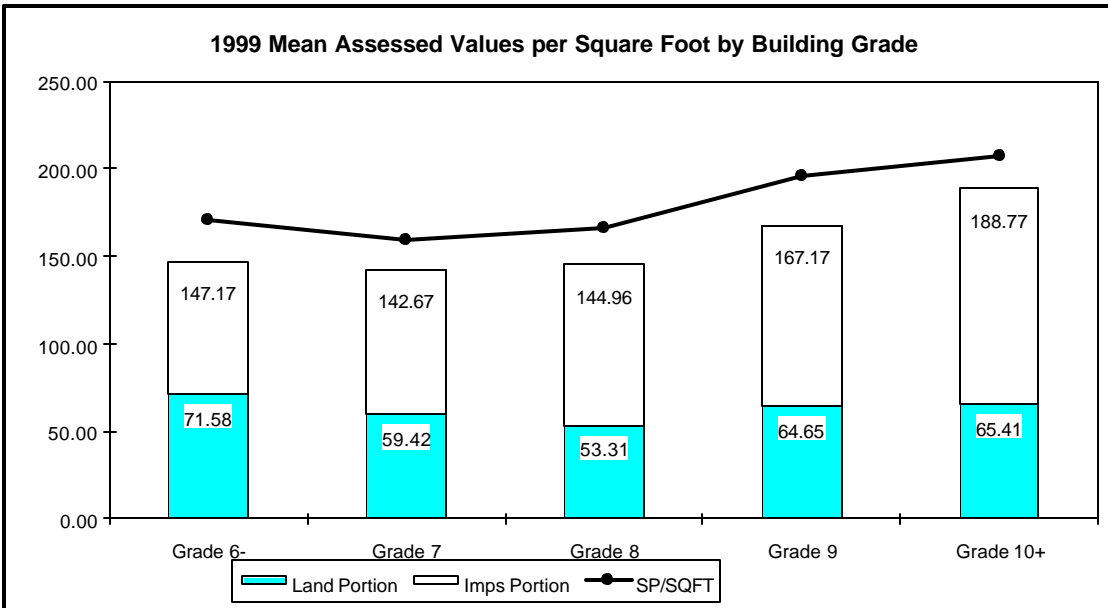
## Comparison of Dollars Per Square Foot by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.



## Comparison of Dollars Per Square Foot by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.